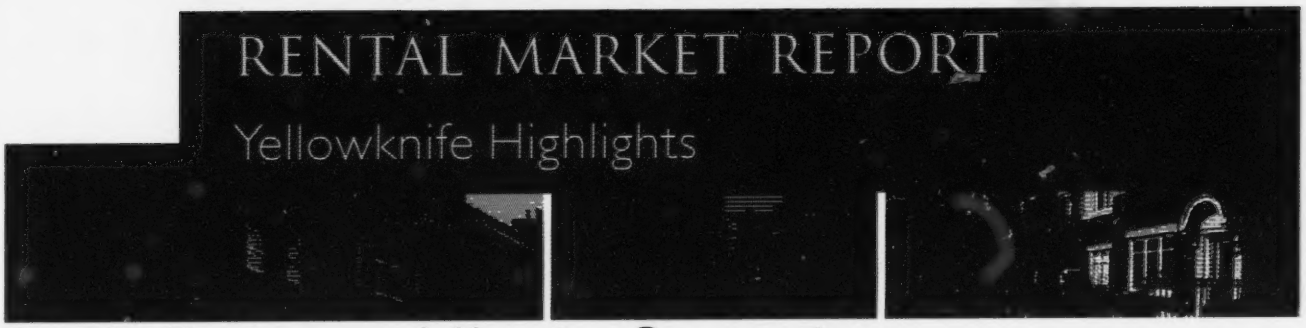
RENTAL MARKET REPORT

Yellowknife Highlights



Canada Mortgage and Housing Corporation

Release Date: Fall 2008

Figure 1

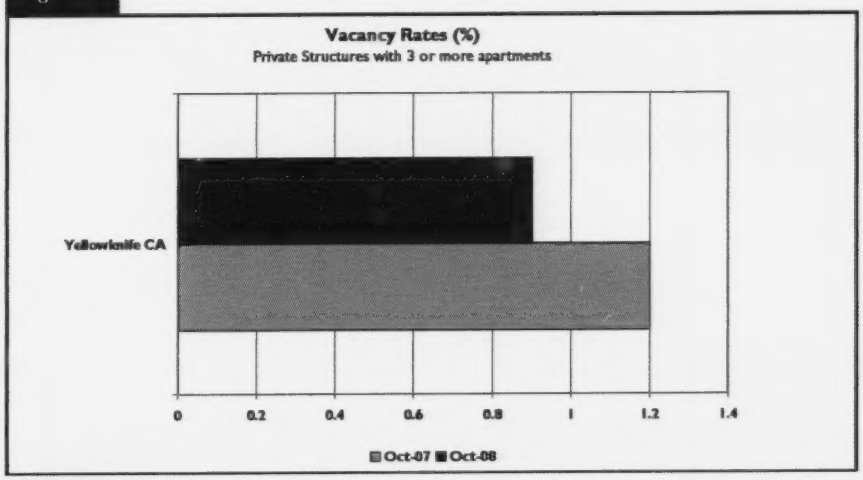
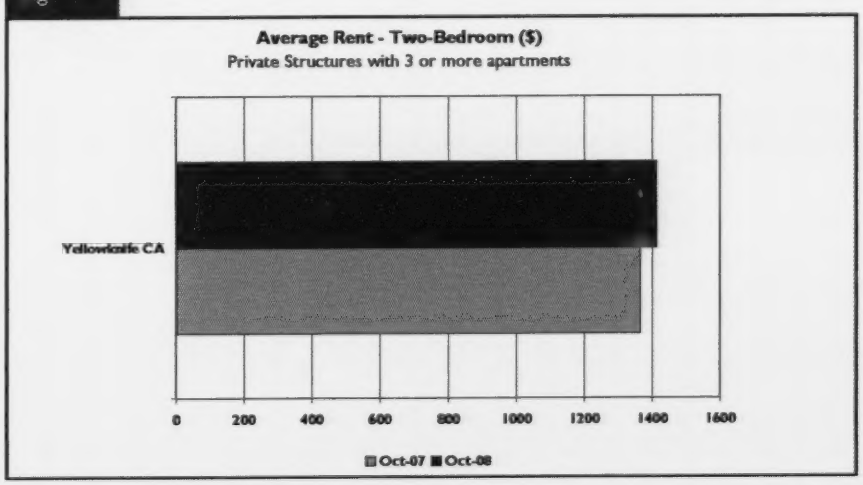


Figure 2



Highlights

- The apartment vacancy rate in Yellowknife declined to 0.9 per cent in October 2008, down from 1.2 per cent in October of last year.
- The vacancy rate for row/ townhouse units decreased from 1.4 per cent in October 2007 to 0.2 per cent this October.
- The average monthly rent for a two-bedroom apartment in new and existing structures in Yellowknife was $1,411, up $47 from the $1,364 average reported in October 2007.
- In rental structures common to both surveys, the average rent for a two-bedroom apartment unit increased by 6.2 per cent year-over-year compared with a small 0.1 per cent increase reported in last fall's survey.
- Average rent for row/ townhouse units increased to $1,590 this year compared with $1,532 in October 2007.

Canada

CMHC SCHL

HOME TO CANADIANS

NATIONAL VACANCY RATE DECREASED IN OCTOBER 2008

The average rental apartment vacancy rate in Canada's 34 major centres decreased to 2.2 per cent in October 2008 from 2.6 per cent in October 2007. The centres with the highest vacancy rates in 2008 were Windsor (14.6 per cent), St. Catharines-Niagara (4.3 per cent), and Oshawa (4.2 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Kelowna (0.3 per cent), Victoria (0.5 per cent), Vancouver (0.5 per cent), and Regina (0.5 per cent).

Apartment Vacancy Rates (%) by Major Centres

	Oct-07	Oct-08
Abbotsford	2.1	2.6
Barrie	3.2	3.5
Brantford	2.9	2.4
Calgary	1.5	2.1
Edmonton	1.5	2.4
Gatineau	2.9	1.9
Greater Sudbury	0.6	0.7
Guelph	1.9	2.3
Halifax	3.1	3.4
Hamilton	3.5	3.2
Kelowna	0.0	0.3
Kingston	3.2	1.3
Kitchener	2.7	1.8
London	3.6	3.9
Moncton	4.3	2.4
Montréal	2.9	2.4
Oshawa	3.7	4.2
Ottawa	2.3	1.4
Peterborough	2.8	2.4
Québec	1.2	0.6
Regina	1.7	0.5
Saguenay	2.8	1.6
Saint John	5.2	3.1
Saskatoon	0.6	1.9
Sherbrooke	2.4	2.8
St. Catharines-Niagara	4.0	4.3
St. John's	2.6	0.8
Thunder Bay	3.8	2.2
Toronto	3.2	2.0
Trois-Rivières	1.5	1.7
Vancouver	0.7	0.5
Victoria	0.5	0.5
Windsor	12.8	14.6
Winnipeg	1.5	1.0
Total	**2.6**	**2.2**

(Footnotes)

1 Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

Demand for rental housing in Canada increased due to high migration levels, youth employment growth, and the large gap between the cost of homeownership and renting. Rental construction and competition from the condominium market were not enough to offset growing rental demand.

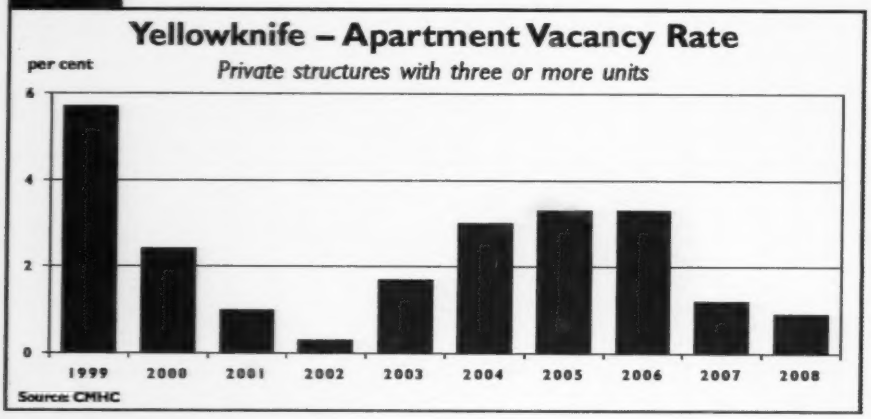
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary ($1,148), Vancouver ($1,123), Toronto ($1,095), and Edmonton ($1,034), followed by Ottawa ($995), Kelowna ($967), and Victoria ($965). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($505), Saguenay ($518), and Sherbrooke ($543).

Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Saskatoon (20.3 per cent), Regina (13.5 per cent), Edmonton (9.2 per cent), and Kelowna (8.4 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 2.9 per cent between October 2007 and October 2008.

CMHC's October 2008 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2008, vacancy rates for rental condominium apartments were below one per cent in four of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Regina, Toronto, Ottawa, and Vancouver. However, Calgary and Edmonton registered the highest vacancy rates for condominium apartments at 4.0 per cent and 3.4 per cent in 2008, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2008 were lower than vacancy rates in the conventional rental market in Ottawa, Regina, Saskatoon, and Toronto. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,625), Vancouver ($1,507), and Calgary ($1,293). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2008.

Figure 3



Apartment vacancies down from last October

Despite a slight increase in the rental stock in this October's survey, a relatively strong economy has caused apartment vacancies to moderate in Yellowknife. According to results released today from Canada Mortgage and Housing Corporation's (CMHC) Rental Market Survey, the apartment vacancy rate in Yellowknife decreased from 1.2 per cent in October 2007 to 0.9 per cent this October. The apartment availability rate (Table 1.1.4) declined to 1.1 per cent this fall compared with 2.0 per cent in October 2007.

This year's fall survey represents the lowest October vacancy rate since the 0.3 per cent average was recorded in 2002. In terms of actual units, there were 18 vacant apartments in a universe of 2,005 rental units (see Table 1.1.3). This compares with 24 apartment units found vacant last October in a universe of 1,946 units.

Table 1.1.1 provides vacancy rate data by bedroom type. The lowest vacancy rates were reported in bachelor units at zero per cent compared with 7.1 per cent in October 2007. Bachelor units also experienced the largest decline in vacancies. However, as shown in Table 1.1.3, the universe of bachelor suites is fairly small at 57 units. The vacancy rate in two-bedroom apartments also declined in October to 0.6 per cent from 0.9 per cent last fall. Vacancies in one-bedroom units remained the same at 1.4 per cent while units with three-or-more bedrooms increased by a marginal 0.1 percentage point to 0.6 per cent.

Vacancies higher in older buildings

As shown in Table 1.2.1, apartment vacancies were generally highest in the oldest apartment buildings. Structures built between 1960 and 1974 reported a vacancy rate of 1.6 per cent in October, up from 1.5 per cent a year earlier. In contrast, buildings constructed since 1990 had a vacancy rate of only 0.2 per cent in October, down from 0.7 per cent in October 2007.

Table 1.4 provides vacancy rates by rent range and bedroom type. There were no vacancies reported for units renting for under $1,000 per month. Vacancies were highest, at 2.9 per cent, in the rent range $1,000 to $1,099. For rentals at the upper price range of $1,400+, vacancies were below average at 0.5 per cent.

Apartment rents increase as vacancies decline

With vacancies heading lower in Yellowknife, apartment rents have

Figure 4

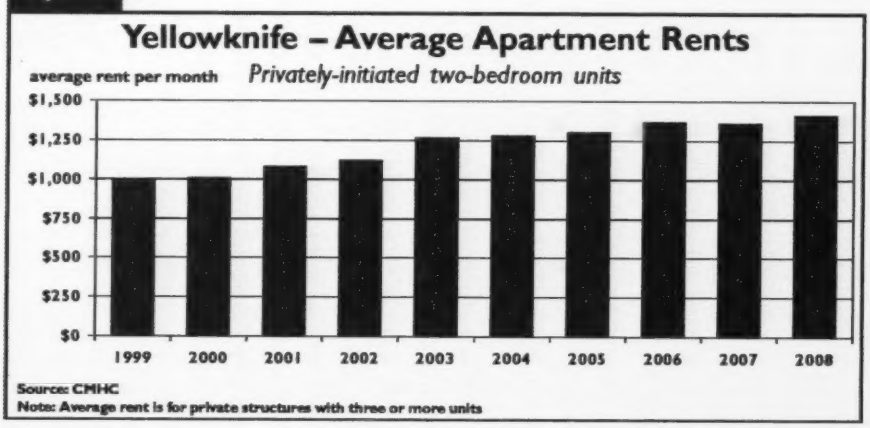
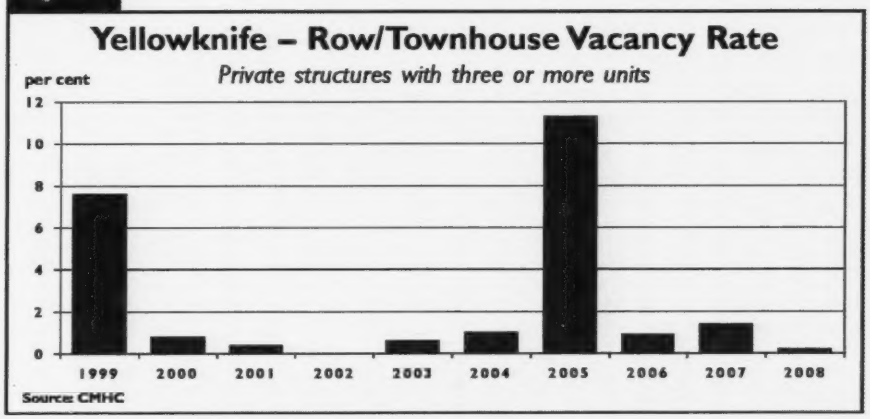


Figure 5



there was only one unit vacant out of 412 row units in the rental universe (see Table 2.1.3). This compares with five units found vacant last year in a universe of 354 units.

Three-bedroom units accounted for slightly over 90 per cent of row rental stock. The average rent for a three-bedroom townhouse unit increased to $1,632 in 2008, representing a $69 per month increase over the $1,563 average recorded one year earlier. Following increases of just over four per cent between the 2006 and 2007 surveys, same-sample average rent for three-bedroom row units increased by 5.7 per cent this October. The average rent for a two-bedroom unit decreased from $1,339 in October 2007 to $1,279 in October 2008. However, the same-sample average rent for such units increased by 0.7 per cent between the 2007 and 2008 surveys.

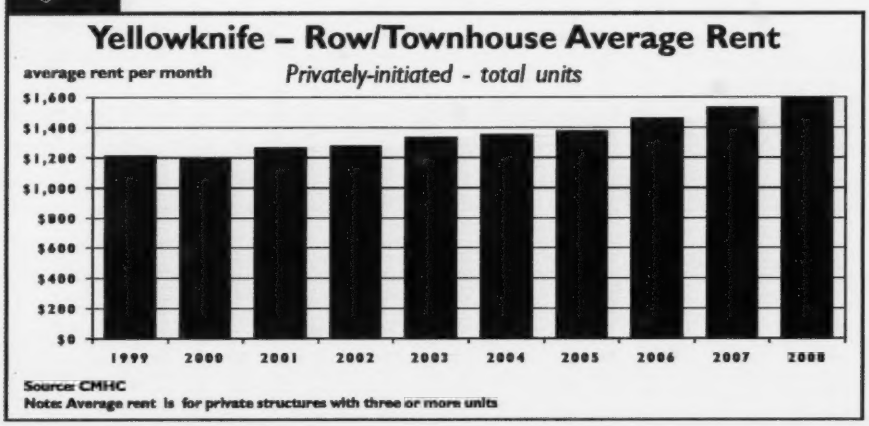
moved upward this year. The average monthly rent for a one-bedroom apartment increased from $1,129 in October 2007 to $1,178 in October 2008. For a typical two-bedroom unit, the average rent increased by $47 per month since the October 2007 survey to $1,411. In last fall's report, CMHC noted that apartment rents were largely unchanged between 2006 and 2007 following a relatively large increase in rents seen two years prior. For all types of units, the average apartment rent rose by $51 to $1,320 per month. Apartments with three or more bedrooms experienced the largest year-over-year rent increases of $101 per month to $1,568 in this fall's survey.

In Table 1.1.5, CMHC provides a measure estimating the growth in rents for a fixed sample of structures that are common to both the 2007 and 2008 surveys. The measure aims at better understanding rent changes in existing structures by excluding from the calculation the rents of newly-built apartment buildings. Between the October 2007 and 2008 surveys, the same-sample average rent for all types of units increased 6.6 per cent in Yellowknife, compared with a 0.5 per cent gain from October 2006 to October 2007.

Few row rental units available

Despite a moderate increase in the stock in this year's survey, growing demand has also resulted in lower vacancies in Yellowknife's townhouse rental units. This October's survey found a vacancy rate of 0.2 per cent compared with 1.4 per cent in October 2007. In terms of actual units,

Figure 6



RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type Yellowknife

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	7.1 a	0.0 a	1.4 a	1.4 a	0.9 a	0.6 a	0.5 a	0.6 b	1.2 a	0.9 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.2 Private Apartment Average Rents ($) by Bedroom Type Yellowknife

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	867 a	902 a	1,129 a	1,178 a	1,364 a	1,411 a	1,467 a	1,568 a	1,269 a	1,320 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
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Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2008 by Bedroom Type Yellowknife

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	0 a	57	11 a	782	6 a	985	1 b	181	18 a	2,005

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1.1.4 Private Apartment Availability Rates (%) by Bedroom Type Yellowknife

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	7.1 a	0.0 a	2.2 a	1.4 a	1.8 a	0.8 a	1.0 a	1.1 a	2.0 a	1.1 a

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1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Yellowknife

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08
Yellowknife CA	1.6 a	9.0 a	0.6 a	6.4 b	0.1 a	6.2 b	0.4 a	9.8 b	0.5 a	6.6 b

[1]The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

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a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	5.3 a	0.0 a	2.1 a	1.9 b	1.1 a	1.8 b	0.0 a	**	1.5 a	1.6 b
1975 - 1989	3.6 a	0.0 a	1.1 a	2.1 a	0.8 a	0.4 a	1.2 a	0.0 a	1.1 a	1.1 a
1990+	25.0 a	0.0 a	0.5 a	0.0 a	0.3 a	0.0 c	0.0 a	3.4 d	0.7 a	0.2 a
Total	7.1 a	0.0 a	1.4 a	1.4 a	0.9 a	0.6 a	0.5 a	0.6 b	1.2 a	0.9 a

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1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	814 a	833 a	1,061 a	1,126 a	1,223 a	1,306 a	1,434 a	1,532 a	1,178 a	1,240 a
1975 - 1989	858 a	933 a	1,120 a	1,162 a	1,329 a	1,381 a	1,446 a	1,579 a	1,229 a	1,291 a
1990+	1,019 a	955 a	1,245 a	1,315 a	1,498 a	1,528 a	1,611 a	1,615 a	1,419 a	1,464 a
Total	867 a	902 a	1,129 a	1,178 a	1,364 a	1,411 a	1,467 a	1,568 a	1,269 a	1,320 a

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1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA										
3 to 5 Units	**	**	n/u	n/u	0.0 a	0.0 a	**	**	0.0 a	0.0 a
6 to 19 Units	7.7 a	0.0 a	4.4 a	1.7 a	3.6 a	0.0 c	0.0 a	2.1 c	3.3 a	0.9 a
20 to 49 Units	9.1 a	0.0 a	1.9 a	1.2 a	0.7 a	1.6 a	4.8 a	0.0 a	1.7 a	1.3 a
50 to 99 Units	5.9 a	0.0 a	0.9 a	1.9 a	0.5 a	0.2 a	0.0 a	0.0 a	0.7 a	0.8 a
100+ Units	n/u	n/u	**	**	**	**	**	n/s	**	**
Total	7.1 a	0.0 a	1.4 a	1.4 a	0.9 a	0.6 a	0.5 a	0.6 b	1.2 a	0.9 a

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Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA										
3 to 5 Units	**	**	n/u	n/u	1,326 a	1,300 a	**	**	1,358 a	1,276 a
6 to 19 Units	790 a	808 a	1,074 a	1,203 a	1,396 a	1,469 a	1,486 a	1,513 a	1,295 a	1,368 a
20 to 49 Units	821 a	909 a	1,074 a	1,124 a	1,267 a	1,349 a	1,329 a	1,432 a	1,167 a	1,240 a
50 to 99 Units	926 a	971 a	1,151 a	1,208 a	1,343 a	1,446 a	1,450 a	1,626 a	1,270 a	1,361 a
100+ Units	n/u	n/u	**	n/s	**	n/s	**	n/s	**	n/s
Total	867 a	902 a	1,129 a	1,178 a	1,364 a	1,411 a	1,467 a	1,568 a	1,269 a	1,320 a

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Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Yellowknife CA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	0.0 a	0.0 a	3.3 a	0.9 a	1.7 a	1.3 a	0.7 a	0.8 a	**	**

The following letter codes are used to indicate the reliability of the estimates:
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** Data suppressed to protect confidentiality or data is not statistically reliable
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1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Yellowknife CA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA										
LT $1000	4.3 a	0.0 c	3.8 a	**	**	n/s	n/s	n/s	3.7 a	0.0 c
$1000 - $1099	n/s	**	2.5 a	3.1 d	0.0 a	**	n/s	n/s	2.2 a	2.9 c
$1100 - $1199	25.0 a	n/s	1.4 a	1.9 c	2.1 a	**	**	n/s	2.1 a	1.5 c
$1200 - $1299	**	**	0.0 a	**	1.1 a	0.8 a	0.0 a	**	0.8 a	1.4 a
$1300 - $1399	n/s	n/s	0.0 a	0.0 c	0.8 a	1.7 c	0.0 a	**	0.6 a	1.3 a
$1400+	n/s	n/s	0.0 a	**	0.8 a	0.5 a	0.7 a	0.6 b	0.7 a	0.5 a
Total	7.1 a	0.0 a	1.4 a	1.4 a	0.9 a	0.6 a	0.5 a	0.6 b	1.2 a	0.9 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	n/u	n/u	**	**	5.0 a	0.0 a	1.0 a	0.3 a	1.4 a	0.2 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	n/u	n/u	**	**	1,339 a	1,279 a	1,563 a	1,632 a	1,532 a	1,590 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2008 by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	n/u	n/u	**	**	0 a	36	1 a	373	1 a	412

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	n/u	n/u	**	**	5.0 a	0.0 a	1.0 a	0.3 a	1.4 a	0.2 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08
Yellowknife CA	n/u	n/u	**	**	5.9 a	0.7 a	4.2 a	5.7 a	4.1 a	5.7 a

[1]The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	7.1 a	0.0 a	1.4 a	1.4 a	1.0 a	0.6 a	0.8 a	0.4 a	1.3 a	0.8 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	867 a	902 a	1,129 a	1,177 a	1,363 a	1,406 a	1,520 a	1,606 a	1,305 a	1,362 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2008 by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	0 a	57	11 a	785	6 a	1,021	2 a	554	19 a	2,417

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Yellowknife CA	7.1 a	0.0 a	2.2 a	1.4 a	1.9 a	0.8 a	1.0 a	0.6 a	1.9 a	0.9 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08
Yellowknife CA	1.6 a	9.0 a	0.8 a	6.2 b	0.4 a	5.9 b	1.7 a	8.1 b	1.0 a	6.4 b

[1]The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click *Methodology* or *Data Reliability Tables Appendix* links for more details

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2008, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007 and 2008.

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